



City of Dublin

Office of the City Manager

5200 Emerald Parkway • Dublin, OH 43017-1090
Phone: 614-410-4400 • Fax: 614-410-4490

Memo

To: Members of Dublin City Council

From: Marsha I. Grigsby, City Manager *MIG*

Date: August 8, 2013

Initiated By: Angel L. Mumma, Deputy City Manager/Director of Finance & Administration

Re: Ordinance No. 67-13 - Amending Ordinances 82-97 and 128-03 [Ruscilli Tax Increment Financing (TIF) District]

Summary

Ordinance No. 67-13 provides for amendments to the existing legislation that established the Ruscilli TIF district. The Ruscilli TIF District was established in 1997 to provide a funding mechanism for the construction of Venture Drive, which provided access to approximately 77 acres of commercially zoned land located between US 33/SR 161 and Perimeter Drive.

In 2003, Council approved modifications to the original TIF. Those modifications provided for the implementation of a "non-school TIF" after the terms of the "straight TIF" expired (which was in tax year 2004); the addition of improvements to Perimeter Drive from Emerald Parkway to Avery-Muirfield Drive, including the intersection at Avery-Muirfield Drive; and the addition of improvements to Avery-Muirfield Drive/Perimeter Loop and Avery-Muirfield Drive/Post Road intersections to the Description of the Public Improvements. Improvements related to the Avery-Muirfield Drive/Perimeter Loop are currently programmed in the 2013 – 2017 CIP, with engineering design beginning in 2014 and construction taking place in 2017.

Taking into account these future expenditures, funds remain within this TIF. Staff therefore proposes consideration of Ordinance No. 67-13, which will modify the Ruscilli TIF and provide for the addition of the I-270/US 33 interchange, including the widening of US 33 from I-270 to Avery-Muirfield Drive to the Description of the Public Improvements.

As Council is aware, the City of Dublin has committed \$17.25 million toward the interchange improvements. The funding is expected to come from income tax revenues received in the Capital Improvement Tax Fund, service payments received in the Embassy Suites and Cooker TIFs and, if approved, the Ruscilli TIF. Staff continues to evaluate the level of debt that will be issued for this project.

The required notice has been sent to the Dublin City School District and Tolles Career & Technical Center.

Copies of Ordinance No. 82-97, Ordinance No. 128-03 and a TIF map are attached for reference.

Recommendation

Staff recommends that Council adopt Ordinance No. 67-13 at the second reading/public hearing on August 26, 2013.

RECORD OF ORDINANCES

Dayton Legal Blank, Inc.

Form No. 30043

67-13

Ordinance No. _____

Passed _____, 20____

**AN ORDINANCE AMENDING ORDINANCE NO. 82-97
PASSED JUNE 9, 1997, TO SUPPLEMENT THE DESCRIPTION
OF ELIGIBLE INFRASTRUCTURE IMPROVEMENTS PAYABLE
FROM TIF FUNDS PURSUANT TO THAT ORDINANCE.**

WHEREAS, pursuant to Ohio Revised Code Sections 5709.40, 5709.42 and 5709.43 this Council by Ordinance No. 82-97 passed June 9, 1997 (the "TIF Ordinance"), as amended by Ordinance No. 128-03 passed December 15, 2003 (the "Amending Ordinance"), declared certain improvements to certain real property located in the City (the "Property") to be a public purpose, thereby exempting those improvements from real property taxation for a period of time, specified public infrastructure improvements to be made to benefit that parcel, provided for the making of service payments in lieu of taxes by the owner thereof, established a municipal public improvement tax increment equivalent fund into which those service payments shall be deposited, and authorized payment of a portion of those payments to the Dublin City School District; and

WHEREAS, this Council desires to supplement the public infrastructure improvements specified in Exhibit B to the TIF Ordinance, to be made to benefit the Property, to include those public infrastructure improvements specified in Exhibit A to this proposed Ordinance; and

WHEREAS, notice of this proposed Ordinance has been delivered to the board of education of the Dublin City School District and the Central Ohio Joint Vocational School District in accordance with Sections 5709.40 and 5709.83 of the Ohio Revised Code;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Dublin, Franklin, Union and Delaware Counties, Ohio, _____ of the members concurring that:

Section 1. This Council hereby confirms the findings and determinations in the TIF Ordinance, as amended by the Amending Ordinance.

Section 2. The Infrastructure Improvements set forth in Exhibit "B" to the TIF Ordinance are hereby supplemented to include those public infrastructure improvements described in Exhibit

"A" to this Ordinance, and those public infrastructure improvements specified in attached Exhibit "A" are designated as public infrastructure improvements made, to be made, or in the process of being made, that directly benefit, or that once made will directly benefit, the Property, and are included in the "Infrastructure Improvements" as defined in the TIF Ordinance.

Section 3. Pursuant to Section 5709.40 of the Ohio Revised Code, the Clerk of this Council is hereby directed to deliver a copy of this Ordinance to the Director of the Ohio Development Services Agency within 15 days after its passage.

Section 4. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council or its committees and that all deliberations of this Council or its committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

RECORD OF ORDINANCES

Dayton Legal Blank, Inc.

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Page 2 of 3

Ordinance No. _____

Passed _____, 20____

Section 5. This Ordinance will be in full force and effect at the earliest date permitted by law.

Presiding Officer

Attest:

Clerk of Council

Passed: _____, 2013

Effective: _____, 2013

EXHIBIT "A"

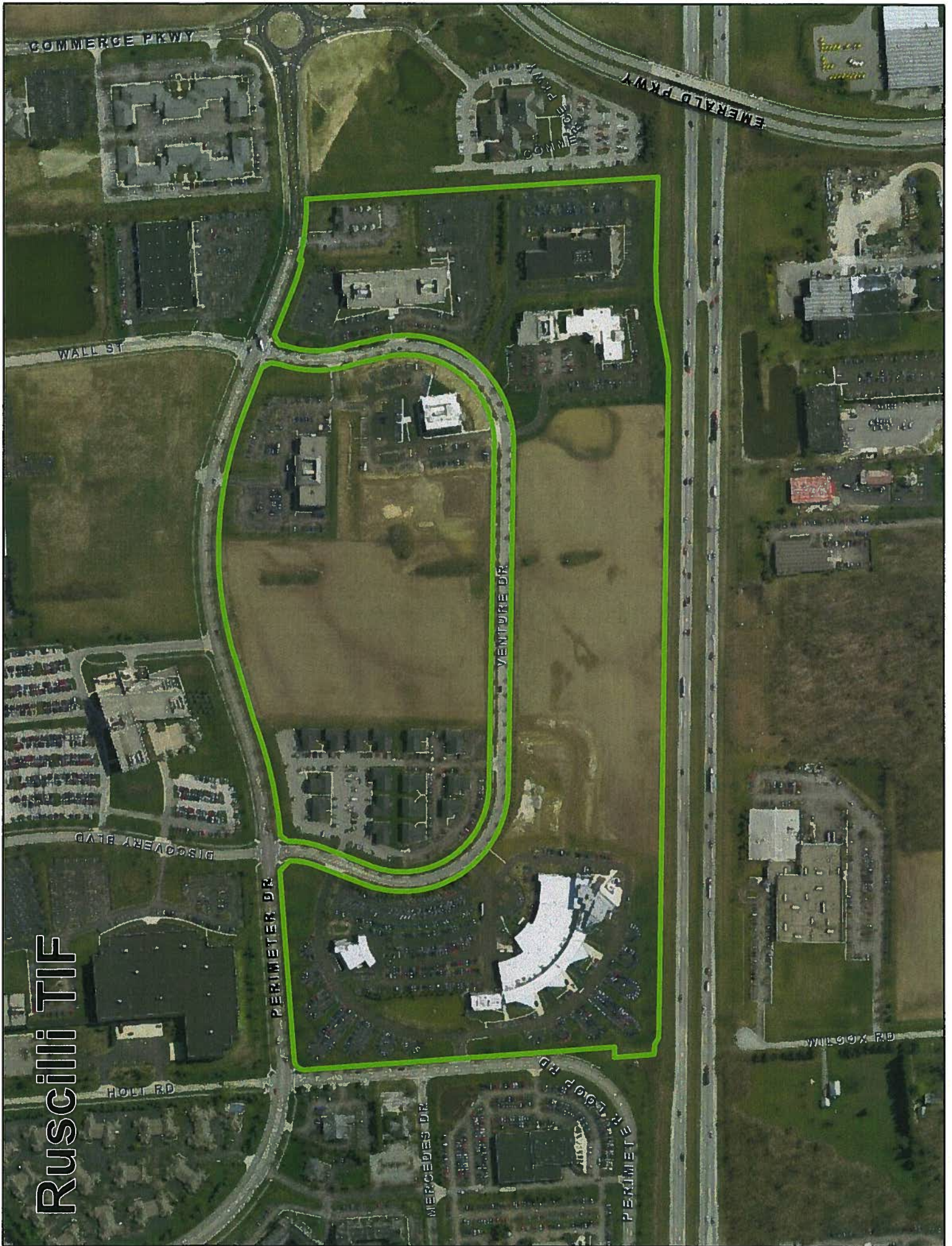
DESCRIPTION OF ADDITIONAL INFRASTRUCTURE IMPROVEMENTS

The Infrastructure Improvements include the following improvements and all related costs of those improvements (including, but not limited to, those costs listed in Section 133.15(B) of the Ohio Revised Code):

- Widening of US 33 from I-270 to Avery-Muirfield Drive; and
- Improvements to the US 33/SR 161/I-270 interchange; and

The foregoing improvements also include all costs and improvements necessary and appurtenant thereto, including, without limitation: paving and repaving; curbs and gutters; demolition; public utilities which include water mains, sanitary sewer, and storm sewer; stormwater improvements; utility lines (buried, or at or above grade); gas, electric and communications service facilities (including fiber optics); street lighting and signs; sidewalks and bikeways, streetscaping and landscaping (including, without limitation, trees, scenic fencing and irrigation); aesthetic and/or artistic elements; traffic signs and signalization; other signage; right-of-way or real estate acquisition; erosion and sediment control measures; and grading, drainage and other related work.

Ruscilli TIF



RECORD OF ORDINANCES

Dayton Legal Blank, Inc.

Form No. 30043

Ordinance No. 128-03

Passed , 20

**AN ORDINANCE AMENDING ORDINANCE NO. 82-97
PASSED JUNE 9, 1997 TO SUPPLEMENT THE
PUBLIC IMPROVEMENTS TO BE MADE TO
BENEFIT THE PARCELS IDENTIFIED IN THAT
ORDINANCE AND PROVIDE FOR PAYMENT OF A
PORTION OF THE SERVICE PAYMENTS RECEIVED
TO THE DUBLIN CITY SCHOOL DISTRICT**

WHEREAS, pursuant to Ohio Revised Code Sections 5709.40, 5709.42 and 5709.43, this Council on June 9, 1997 passed Ordinance No. 82-97 (the TIF Ordinance) thereby declaring improvements to parcels of certain real property located in the City (as described and depicted in the TIF Ordinance and referred to therein as the Property) to be a public purpose, exempting those improvements from real property taxation for a period of time, specifying public infrastructure improvements (as described in the TIF Ordinance and referred to therein as the Infrastructure Improvements) to be made to benefit those parcels, providing for the making of service payments in lieu of taxes (the Service Payments) by the owner(s) thereof, and establishing a municipal public improvement tax increment equivalent fund (the Fund) into which those Service Payments were to be deposited; and

WHEREAS, the TIF Ordinance provides that the exemptions authorized therein will terminate upon the earlier of (i) ten years or (ii) that number of years ending with the conclusion of the year in which the amount of service payments in lieu of taxes made in respect of the exemptions equals or exceeds \$1,500,000; and

WHEREAS, it is presently expected that the amount of service payments in lieu of taxes made in respect of the exemptions will exceed \$1,500,000 in calendar year 2004; and

WHEREAS, this Council desires to provide for a certain payment to the Dublin City School District as originally set forth in the TIF Ordinance, specify additional public infrastructure improvements benefiting those parcels and provide for payments to the Dublin City School District equal to the amounts that School District would otherwise receive as real property tax payments; and

WHEREAS, notice of this amendment to the TIF Ordinance has been timely delivered to the Dublin City School District and the Central Ohio Joint Vocational School District in accordance with Ohio Revised Code Section 5709.83;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Dublin, Delaware, Franklin and Union Counties, Ohio, that:

Section 1. Section 1 of the TIF Ordinance is hereby amended to provide as follows:

"Section 1. Pursuant to and in accordance with the provisions of Ohio Revised Code Section 5709.40, this Council hereby finds and determines that 100% of the increase in true value of the Property subsequent to the effective date of this ordinance (which increase in true value is hereinafter referred to as the "Improvement" as defined in Section 5709.40) is a public purpose, and all of said Improvement is hereby declared to be a public purpose for a period of 30 years and exempt from taxation commencing on the date of passage of this ordinance and ending on the earlier of 30 years from such date or on the date on which the City can no longer require service payments in lieu of taxes under Section 5709.40 and 5709.42 of the Revised Code, all in accordance with the requirements of said Sections 5709.40 and 5709.42.

To the extent that the aggregate amount of service payments in lieu of taxes made pursuant to Section 3 of this Ordinance and deposited into the Columbus

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Ordinance No. 128-03

Passed Page 2, 20

Building, L.L.C./Brentlinger Enterprises Project Municipal Public Improvement Tax Increment Equivalent Fund (the Fund) through December 31, 2004 equals or exceeds One Million Five Hundred Thousand Dollars (\$1,500,000), the City shall pay to the Dublin City School District, no later than October 31, 2005, an amount equal to the aggregate amount of service payments in lieu of taxes made pursuant to Section 3 of this Ordinance and deposited into the Fund through December 31, 2004 minus \$1,500,000.

Commencing with those payments in lieu of taxes received in respect of Tax Year 2004 and those succeeding tax years for the remainder of the term set forth in the preceding paragraph and pursuant to Ohio Revised Code Sections 5709.40 and 5709.42, the Franklin County Treasurer shall distribute to the Dublin City School District from those payments in lieu of taxes provided for in Section 3 of this Ordinance, at the same time and in the same manner as real property tax payments, amounts equal to the amounts that School District would otherwise receive as real property tax payments derived from the Improvement absent the passage of this Ordinance. The remaining monies shall be deposited into the Fund and used for the purposes set forth in subsections 4(i) and (ii) of this Ordinance."

Section 2. Section 4 of the TIF Ordinance is hereby amended to provide as follows:

"Section 4. This Council hereby establishes pursuant to and in accordance with the provisions of Section 5709.43 of the Ohio Revised Code, the Fund, into which shall be deposited all of the service payments in lieu of taxes distributed to the City with respect to the Improvements on the Property by or on behalf of the County Treasurer as provided in Section 5709.42 of the Ohio Revised Code, and hereby provides that all of the moneys deposited in the Fund shall be used solely for the following purposes:

- (i) To pay the cost of constructing the Infrastructure Improvements; and
- (ii) To pay the interest on and principal of bonds or notes issued by the City in order to finance the Infrastructure Improvements until such notes or bonds are paid in full.

The Fund shall remain in existence so long as such service payments are collected and used for the aforesaid purposes, after which said Fund shall be dissolved in accordance with said Section 5709.43.

Section 3. Existing Sections 1 and 4 of the TIF Ordinance are hereby repealed.

Section 4. The public infrastructure improvements set forth in Exhibit B to the TIF Ordinance and to be made or caused to be made by the City shall also include improvements to Perimeter Drive, from Emerald Parkway to Avery-Muirfield Drive, including the intersections at Commerce Parkway and Avery-Muirfield Drive, and the Avery-Muirfield Drive/Perimeter Loop and Avery-Muirfield Drive/Post Road intersections which benefit, or that once made will benefit, the Property (as defined in the TIF Ordinance).

Section 5. Except as provided herein, all other provisions of the TIF Ordinance shall remain in full force and effect and the City Manager and Director of Finance are directed to make such arrangements as are necessary and proper for collection of the Service Payments. The City Manager and the Director of Finance are authorized to prepare or cause to be prepared and to submit to this Council for approval any necessary amendments or supplements to that certain Tax Increment Financing and Economic Development Agreement between the City and Ruscilli Construction Co., Inc., Profit

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Dayton Legal Blank, Inc.

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Ordinance No. 128-03

Passed Page 3, 20

Sharing Plan and Trust, Olde Poste Properties, Dublin Building, L.L.C., and Bretlinger Enterprises d/b/a Midwestern Auto Group/Midwestern BMW, which amendments or supplements may be in the form of a separate agreement, and providing for the payment of further costs of the Public Infrastructure Improvement permitted and contemplated by this Ordinance. Those City officials are further authorized to provide such information and to execute, certify or furnish such other documents, and to do all of the things as are necessary for and incidental to carrying out the provisions of this Ordinance.

Section 6. Pursuant to Section 5709.40 of the Ohio Revised Code, the Clerk of Council is hereby directed to deliver a copy of this Ordinance to the Director of the Department of Development of the State of Ohio within fifteen days after its passage.

Section 7. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 8. This Ordinance shall be in full force and effect on the earliest date permitted by law.

Signed:



Presiding Officer

Attest:



Clerk of Council

Passed: Dec. 15, 2003

Effective: Jan. 14, 2004

ORDINANCE NO. 82-97

AN ORDINANCE DECLARING IMPROVEMENTS TO CERTAIN PARCELS OF REAL PROPERTY TO BE A PUBLIC PURPOSE, DESCRIBING THE PUBLIC INFRASTRUCTURE IMPROVEMENTS TO BE MADE TO BENEFIT THOSE PARCELS, REQUIRING THE OWNERS THEREOF TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES, AUTHORIZING A CITY AGREEMENT WITH RUSCILLI CONSTRUCTION CO. INC. PROFIT SHARING PLAN AND TRUST AND OLDE POSTE PROPERTIES, COLUMBUS BUILDING, L.L.C. AND BRENTLINGER ENTERPRISES WITH RESPECT TO THOSE PAYMENTS, ESTABLISHING A MUNICIPAL PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF SUCH SERVICE PAYMENTS, AUTHORIZING A RELATED AMENDMENT OF AN AGREEMENT WITH THE DUBLIN CITY SCHOOL DISTRICT, AND DECLARING AN EMERGENCY.

WHEREAS, Ohio Revised Code Sections 5709.40, 5709.42 and 5709.43 provide that this Council may declare improvements to parcels of real property located in the City to be a public purpose thereby exempting those improvements from real property taxation for a period of time, specify public infrastructure improvements to be made to benefit those parcels, provide for the making of semiannual service payments in lieu of taxes by the owners thereof, and establish a municipal public improvement tax increment equivalent fund into which such service payments shall be deposited; and

WHEREAS, Ruscilli Construction Co. Inc. Profit Sharing Plan and Trust and Olde Poste Properties presently owns all of the property described on Exhibit A hereto (the Property), all of which Property is located in the City, and Columbus Building, L.L.C. d/b/a Gordon Flesch Company, Inc. and Brentlinger Enterprises d/b/a Midwestern Auto Group will each acquire certain portions of that property as shown on Exhibit A and Columbus Building, L.L.C. and Brentlinger Enterprises presently intend to make improvements to the portions of the Property to be acquired by each of them, and this Council expects to make the public infrastructure improvements (the Infrastructure Improvements) generally described in Exhibit B hereto that once made would directly benefit the Property; and

WHEREAS, the City has determined that it is necessary and appropriate and in the best interests of the City to provide for semiannual service payments in lieu of taxes with respect to the Property pursuant to Section 5709.42 of the Ohio Revised Code (the Tax Increment Financing); and

WHEREAS, the implementation of this Tax Increment Financing is contingent on the execution of the Amendment to the Municipal Income Tax Revenue Sharing Agreement referred to in Section 5 of this Ordinance;

WHEREAS, notice of this proposed Tax Increment Financing has been delivered to the Dublin City School District in accordance with Section 5709.40 of the Ohio Revised Code and to the Central Ohio Joint Vocational School District in accordance with Section 5709.83 of the Ohio Revised Code, and pursuant to Section 5709.40 the Dublin City School District has approved or is deemed to have approved the exemptions provided for hereby;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Dublin, Counties of Franklin, Union and Delaware, State of Ohio, that:

Section 1. Pursuant to and in accordance with the provisions of Ohio Revised Code Section 5709.40, this Council hereby finds and determines that 100% of the increase in true value of the Property subsequent to the effective date of this Ordinance (which increase in true value is hereinafter referred to as the "Improvements" as defined in Section 5709.40) is a public purpose, and 100% of the Improvements is hereby declared to be a public purpose and exempt from taxation for a period commencing on the date of passage of this Ordinance and ending with

the earlier of the lesser of (i) ten (10) years or (ii) that number of years ending with the conclusion of the year in which the amount of service payments in lieu of taxes made pursuant to Section 3 of this Ordinance and deposited into the Columbus Building, L.L.C./Brentlinger Enterprises Project Municipal Public Improvement Tax Increment Equivalent Fund (the Fund) established pursuant to Section 4 of this Ordinance equals or exceeds the one and one-half million dollar (\$1,500,000) cost of Infrastructure Improvements to be paid from that Fund, and the Amendment to the Municipal Income Tax Revenue Sharing Agreement referred to in Section 5 of this Ordinance shall provide that any amount received into that fund in excess of \$1,500,000 shall be paid to the Dublin City School District. In no event shall such exemption extend beyond the date on which the City can no longer require semiannual service payments in lieu of taxes under Sections 5709.40 and 5709.42 of the Revised Code, all in accordance with the requirements of said Sections 5709.40 and 5709.42.

Section 2. The Infrastructure Improvements set forth in Exhibit B hereto are hereby designated as those Infrastructure Improvements that directly benefit, or that once made will directly benefit, the Property.

Section 3. As provided in Section 5709.42 of the Revised Code, the respective owner or owners of the Improvements are hereby required to, and shall make, semiannual service payments in lieu of taxes to the County Treasurer on or before the final dates for payment of real property taxes, which service payments shall be deposited in the Fund established pursuant to Section 4 of this Ordinance. The Tax Increment Financing and Economic Development Agreement by and among the City and Ruscilli Construction Co., Inc. Profit Sharing Plan and Trust and Olde Poste Properties, Columbus Building, L.L.C. and Brentlinger Enterprises, a copy of which is on file with the Clerk of Council, under which the Ruscilli Construction Co., Inc. Profit Sharing Plan and Trust and Olde Poste Properties, Columbus Building, L.L.C. and Brentlinger Enterprises respectively agree to make semiannual service payments in lieu of taxes for those portions of the property owned by each of them, is hereby approved, and the City Manager and Director of Finance are hereby authorized and directed to execute said Agreement on behalf of the City in substantially the form on file with the Clerk of Council, together with such revisions or additions thereto as are approved by the City Manager and Director of Finance, and those City officials are further authorized to provide such information and to execute, certify or furnish such other documents, and to do all other things as are necessary for and incidental to carrying out the provisions of that Agreement.

Section 4. This Council hereby establishes, pursuant to and in accordance with the provisions of Section 5709.43 of the Ohio Revised Code, the Columbus Building, L.L.C./Brentlinger Enterprises Project Municipal Public Improvement Tax Increment Equivalent Fund, into which shall be deposited all of the semiannual service payments in lieu of taxes distributed to the City with respect to the Improvements on the Property by or on behalf of the County Treasurer as provided in Section 5709.42 of the Ohio Revised Code, and hereby provides that all of the moneys deposited in the Fund shall be used solely for the following purposes:

- (i) To pay the cost of constructing the Infrastructure Improvements;
- (ii) To pay the interest on and principal of bonds or notes issued by the City in order to finance the Infrastructure Improvements until such notes or bonds are paid in full; and
- (iii) To make payments to the Dublin City School District as provided in Section 1 of this Ordinance.

The Fund shall remain in existence so long as such service payments are collected and used for the aforesaid purposes, after which said Fund shall be dissolved in accordance with said Section 5709.43.

Section 5. The Amendment to the Municipal Income Tax Revenue Sharing Agreement dated February 27, 1995, between the City and Dublin City School District, a copy of which Amendment is on file with the Clerk of Council, under which the School District agrees it will not receive municipal income tax payments under Section 5709.82 of the Revised Code with respect to the exemption under this Ordinance, is hereby approved, and the City Manager and

Director of Finance are hereby authorized and directed to execute that Amendment on behalf of the City in substantially the form on file with the Clerk of Council, together with such revisions or additions thereto as are approved by the City Manager and Director of Finance.

Section 6. Pursuant to Section 5709.40 of the Ohio Revised Code, the Clerk of Council is hereby directed to deliver a copy of this Ordinance to the Director of the Department of Development of the State of Ohio within fifteen days after its passage. On or before March 31 of each year that the exemption set forth in Section 1 hereof remains in effect, the Clerk of Council or other authorized officer of this City shall prepare and submit to the Director of the Department of Development of the State of Ohio the status report required under Section 5709.40(D) of the Ohio Revised Code.


Section 7. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 8. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of this City and for the further reason that it is immediately necessary to provide for the funding for the Infrastructure Improvements so that the Infrastructure Improvements may be constructed as quickly as possible, thereby permitting development of the Property which will provide needed jobs and employment opportunities; wherefore, this Ordinance shall be in full force and effect immediately after its passage.

Signed:


Presiding Officer

Attest:


Clerk of Council

Passed: June 9, 1997

Effective: June 9, 1997

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

DESCRIPTION OF A 75.878 ACRE TRACT OF LAND,
LOCATED SOUTH OF POST ROAD,
AND EAST OF PERIMETER LOOP ROAD
IN THE CITY OF DUBLIN, FRANKLIN COUNTY, OHIO.

Situated in the State of Ohio, County of Franklin, City of Dublin, and being in Virginia Military Survey No.'s 2542 and 2999, being bounded and described in particular, as follows:

Beginning for reference at a railroad spike found in the centerline of Post Road (60 ft. wide), said spike marking the northeast corner of a remainder of the 115.00 acre tract of land described and conveyed to Olde Poste Properties by deed of record in Official Record 13476, E-20, all records herein at the Franklin County Recorder's Office, and said spike also marking the northwest corner of METRO NORTH BUSINESS PARK as shown and delineated in Plat Book 66, Page 71;

thence South 2°53'01" East, 1569.62 feet along the east line of the remainder of said 115.00 acre Olde Poste tract, said line also being the west line of said Metro North Business Park, to an iron pin set in the southerly right of way line of Perimeter Drive (80 ft. wide) as shown and delineated in Plat Book 85, Pages 51, 52 and 53; and marking the true point of beginning for this description;

thence South 2°53'01" East, 1081.99 feet continuing along the east line of the remainder of said 115.00 acre Olde Poste tract, said line also being the west line of said Metro North Business Park, to an iron pin set in the north limited access right of way line of U.S. Rt. 33 and St. Rt. 161 as shown and delineated on sheet 11 of 24 of Ohio Department of Transportation right of way plans FRA-270-7.47 N, said pin marking a southeast corner of the remainder of said 115.00 acre Olde Poste tract, and said point also marking the southwest corner of said Metro North Business Park;

thence with the north limited access right of way line of U.S. Rt. 33 and St. Rt. 161 the following five (5) courses and distances:

1. North 87°56'25" West, 380.42 feet to an iron pin found;
2. South 80°44'59" West, 203.96 feet to an iron pin found;
3. North 87°56'25" West, 500.03 feet to an iron pin found;
4. North 87°08'43" West, 347.49 feet, passing an iron pin found at 85.79 feet marking a southwest corner of the remainder of said 115.00 acre Olde Poste tract, said iron pin marking the southeast corner of a 27.193 acre tract to Jack Ruscilli, Trustee, et al., in O.R. 8542, E-17;
5. North 87°58'11" West, 1190.0 feet to an iron pin set marking a southwest corner of said 27.193 Ruscilli tract, and said point also marking the southeast corner of a 0.240 acre parcel of land (a.k.a. 18A WD) to the State of Ohio in Deed Book 2812, Page 485;

thence with the east and north line of said parcel 18A - WD the following four (4) courses and distances:

1. North 2°01'49" East, 75.00 feet to a point;
2. North 38°34'15" West, 46.10 feet to a point;
3. North 55°25'47" West, 46.49 feet to a point;

4. North 87°58'11" West, 30.10 feet to a railroad spike set in the centerline of said Perimeter Loop Road, said point marking a southwest corner of said 27.193 acre Ruscilli tract;

thence North 2°56'07" West, 748.27 feet along centerline of said Perimeter Loop Road, passing the northwest corner of said 27.193 acre Ruscilli tract at 643.07 feet, to a railroad spike set, marking the northwest corner of the remainder of said 115.00 acre Olde Poste tract;

thence North 87°03'53" East, 30.00 feet perpendicular to the centerline of said Perimeter Loop Road to an iron pin set in the east right of way line of said Perimeter Loop Road said pin marking a northwesterly corner of the remainder of said 115.0 acre Olde Poste tract, and said point also marking a southwesterly corner of a 4.27 acre remainder of a 16.003 acre tract to Olde Poste Properties in O.R. 10466, J-11;

thence North 2°56'07" West, 201.42 feet along the east right of way line of said Perimeter Loop Road said line also being the west line of said 4.27 acre remainder Olde Poste tract, to an iron pin set at the point of curvature in the transition of the east right of way line of said Perimeter Loop Road to the south right of way line of Perimeter Drive (80 ft. wide) as shown and delineated in Plat Book 72, Pages 79 & 80;

thence with the arc of a curve being the transition curve in the east right of way line of said Perimeter Loop Road to the south right of way line of said Perimeter Drive, having a central angle of 90°00'00", a radius of 30.0 feet, the chord of which bears North 42°03'53" East, 42.43 feet to an iron pin set at the point of tangency in the south right of way line of said Perimeter Drive, said line also being the north line of said 4.27 acre remainder Olde Poste tract;

thence North 87°03'53" East, 704.68 feet along the south right of way line of said Perimeter Drive, said line also being the north line of said 4.27 acre remainder Olde Poste tract and a north line of the remainder of said 115.0 acre Olde Poste tract, passing the northeast corner of said 4.27 acre remainder Olde Poste tract at 612.0 feet, to an iron pin set at the point of curvature in the south right of way line of said Perimeter Drive;

thence with the arc of a curve to the left, being the south right of way line of said Perimeter Drive, said line also being a north line of the remainder of said 115.0 acre Olde Poste tract, said curve having a central angle of 14°00'00", a radius of 1240.00 feet the chord of which bears North 80°03'53" East, 302.24 feet to an iron pin set at the point of tangency in the south right of way line of said Perimeter Drive;

thence North 73°03'53" East, 223.82 feet along the south right of way line of said Perimeter Drive, said line also being a north line of the remainder of said 115.0 acre Olde Poste tract, to an iron pin set at a point of curvature in the south right of way line of said Perimeter Drive;

thence with the arc of a curve to the right, being the south right of way line of said Perimeter Drive, said line also being a north line of the remainder of said 115.0 acre Olde Poste tract, said curve having a central angle of 39°33'06", a radius of 1160.0 feet the chord of which bears South 87°09'34" East, 784.95 feet to an iron pin set at a point of tangency in the south right of way line of said Perimeter Drive;

thence South $67^{\circ}23'01''$ East, 423.91 feet along the south right of way line of said Perimeter Drive, to an iron pin set at a point of curvature in the south right of way line of said Perimeter Drive;

thence with the arc of a curve to the left, being the south right of way line of said Perimeter Drive, said curve having a central angle of $23^{\circ}34'52''$, a radius of 640.0 feet the chord of which bears South $79^{\circ}10'27''$ East, 261.55 feet to a point non-tangent to the south right of way line of said Perimeter Drive and to the point of beginning containing 75.878 acres of land more or less;

the basis of bearing used in this description is the same meridian as used in the plat book 72 page 79. This description was prepared by Pomeroy and Associates, Inc., Consulting Engineers and Surveyors, Worthington, Ohio from available records, and field information.

POMEROY AND ASSOCIATES, INC.

Jerry L. Ryser 5/14/97
by Jerry Ryser, P.S. Date
Ohio Registered Professional Surveyor No. 7599

